

## **DAILY NEWS DIGEST BY BFSI BOARD**

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### **ECONOMY**

**Sberbank's India fund creates rupee-to-Nifty corridor for Russian investors:** In a move that could reshape how sanction-hit Russia deploys billions of stranded Indian rupees, state-owned Sberbank is launching a closed-ended mutual fund linked to the Nifty50, effectively opening a direct route for Russian investors to put their rupee surpluses into Indian equities. The structure gives Moscow a way around its currency dilemma: when Russia sells crude oil to India, it receives payments in rupees parked in special vostro accounts that cannot be freely converted into dollars due to U.S. financial sanctions. The new product allows these idle balances to be channelled into Indian capital markets, turning an enforced rupee pool into an investment opportunity.

**(Business Line)**

**India, Oman hope to finalise long-negotiated FTA during Modi's visit:** India and Oman hope to finalise the long-negotiated bilateral free trade agreement later this month during Prime Minister Narendra Modi's proposed visit on December 17-18, sources said. Some of the sticking issues in the FTA, including the Gulf country's 'Omanisation' policy of compulsory recruitment of locals and India's fears of misuse of the treaty by China, have largely been sorted out and the pact is almost ready to be signed, a source tracking the matter said.

**(Business Line)**

## **BANKING & FINANCE**



**IDBI Bank stake sale expected to bridge part of tax shortfall:** With the strategic sale of IDBI Bank entering the final phase, the government is expected to factor in proceeds of over ₹32,000 crore in the Union Budget's math for fiscal year 2025-26. Top Finance Ministry officials said all regulatory clearances are now in place and the strategic disinvestment of IDBI Bank likely to be completed soon. Going by the current market price of the bank, the total proceeds from the stake sale could be ₹63,000 crore. As the government plans to sell 30.48 per cent of its total 45.48 per cent stake, it could get over ₹31,700 crore and, thus, would contribute a majority under the head 'Miscellaneous Capital Receipts' of FY26 Union Budget.

**(Business Line)**

**UPI Recognized as World's Largest Real-Time Payment System by IMF; Accounts for 49% of Global Transactions:** IMF report on 'Growing Retail Digital Payments (The Value of Interoperability)' dated June 2025 had recognized Unified Payments Interface (UPI) as the world's largest retail fast-payment system (FPS) by transaction volume. Further, as per ACI Worldwide report on 'Prime Time for Real-Time' 2024, UPI has around 49% share in the global real-time payment system transaction volume. This information was given by the Minister of State in the Ministry of Finance Shri Pankaj Chaudhary in a written reply to a question in Lok Sabha.

**(Business Line)**

**DBS recognised as Global Bank of the Year by The Banker; bets big on investment in new tech:** DBS has been named Global Bank of the Year 2025 by The Banker, part of the Financial Times Group, at the publication's annual Bank of the Year awards announced on December 4. This is the bank's third win in the category after 2018 and 2021. The Singapore-headquartered lender also secured Asia Bank of the Year, Singapore Bank of the Year, Investment Bank of the Year – Asia, and

Investment Bank of the Year for Financial Institutions Group. The awards were decided from submissions by 294 banks globally.

**(Financial Express)**

**ICICI Bank to maintain over 51% stake in all three of its listed entities:** The country's second largest private sector lender ICICI Bank is aiming to maintain over 51 per cent stake in all three of its listed entities, a senior official said on Monday. Its Executive Director Sandeep Batra said the bank is also committed to maintaining over 51 per cent stake in the IPO-bound ICICI Prudential Asset Management Company, and hence, it is upping stake by 2 percentage points before the entity hits the markets.

**(Economic Times)**

**Indian and Asia Pacific banks maintain stronger capital than US and European peers: Moody's:** Moody's survey highlights that Asia-Pacific banks, including India's, have stronger capital positions than peers in the US and Western Europe, supported by prudent regulatory oversight. Large Indian private banks, such as SBI, ICICI, HDFC, and Axis Bank, show high CET1 ratios (14.7–18%) and leverage due to strong internal capital generation and easy access to equity markets, outperforming government-owned peers.

**(Economic Times)**

## INDUSTRY OUTLOOK



**Moody's says 'IndiGo's flight cancellations credit negative,' warns of financial hit:** The latest on IndiGo's ongoing challenges – Moody's Ratings has warned that the recent wave of flight disruptions at IndiGo is "credit negative" for the airline, as per a report by PTI. Moody's also said that this could result in financial damage from loss of revenue as well as potential penalties for cancellations, as per the PTI report quoting Moody's. According to Moody's this is a serious concern of failures in planning despite FDTL regulations being communicated to the industry more than a year in advance.

**(Financial Express)**

**MSME Boom: 7.2 crore new entrants in 5 years, but 1.2 lakh shut down:** India has added more than 7.22 crore micro, small and medium enterprises (MSMEs) on the Udyam Registration Portal since its launch in July 2020, while 1.21 lakh enterprises shut down during the same period, the government informed the Rajya Sabha on Monday. In a written reply to an unstarred question, Minister of State for MSMEs Shobha Karandlaje said that registrations on the Udyam Registration (UR) portal and the Udyam Assist Platform (UAP) stood at 7,22,32,207 as of November 30, 2025. The data covers the period from FY21 to FY26 (till November 2025).

**(Business Line)**

**Insurance industry's premium growth tops 20% for the first time in FY26:** Both the life and non-life insurance segment posted over 20 per cent premium growth in November for the first time in this financial year (FY26), supported by the reduction in goods and services tax (GST) on premiums from 18 per cent to zero and a favourable base effect. Life insurers reported nearly 23 per cent year-on-year (Y-o-Y) growth in new business premiums (NBP) to ₹31,119.6 crore in November, while non-life insurers recorded 24.17 per cent Y-o-Y growth to ₹26,897.4 crore during the same period. According to data from the Life Insurance Council, state-owned Life Insurance Corporation of India (LIC) recorded 35 per cent.

**(Business Standard)**



## **REGULATION & DEVELOPMENT**

**CBDT sends over 44,000 communications to taxpayers to disclose crypto transaction:** Over 44,000 communications have been sent to taxpayers for not disclosing crypto transactions in the Income Tax Returns, Minister of State in the Finance Ministry Pankaj Chaudhary told Lok Sabha on Monday. At the same time, the Enforcement Directorate (ED) has attached proceeds of crime worth over ₹4,000 crore in crypto-related cases under the anti-money laundering law. Meanwhile, mop up through Tax Deducted at Sources (TDS) on transaction of crypto has more than



doubled in three years, Finance Ministry data, presented in Lok Sabha showed.  
**(Business Line)**

**Budget 2026-27: Integrated Customs platform on cards in digitisation push:** To digitise Customs processes, the Union finance ministry is planning to integrate the Indian Customs Electronic Gateway (ICEGATE), Risk Management System (RMS), and Indian Customs Electronic Data Interchange System (ICES) into a single unified national Customs platform, according to government sources. ICEGATE enables e-filing and customs payments by traders; RMS automates risk-based scrutiny; and ICES handles backend assessment and clearance workflows at Customs locations. At present, the three Customs systems work on different kinds of software and do not fully talk to one another, which causes delays and duplicates paperwork.

**(Business Standard)**

**Sebi launches PaRRVA to verify past returns, curb misleading claims:** SEBI has launched the Past Risk and Return Verification Agency (PaRRVA)-- a new verification mechanism designed to authenticate past performance claims made by regulated market intermediaries. Care Ratings in collaboration with the NSE on Monday launched PaRRVA on a pilot basis. Speaking at the launch event, Sebi Chairman Tuhin Kanta Pandey said PaRRVA would serve as a pioneering framework that allows Sebi-registered investment advisers, research analysts and algorithmic stock brokers to present independently validated past returns to investors. The mechanism has been developed to tackle the rising risks from finfluencers, misleading claims Pandey highlighted growing concerns around unverified performance claims in the securities market.

**(Economic Times)**



## FINANCIAL TERMINOLOGY

### **JUST-IN-TIME (JIT)**

- The just-in-time (JIT) inventory system is a management strategy that aligns raw-material orders from suppliers directly with production schedules. Companies employ this inventory strategy to increase efficiency and decrease waste by receiving goods only as they need them for the production process, which reduces inventory costs. This method requires producers to forecast demand accurately.
- The just-in-time (JIT) inventory system minimizes inventory and increases efficiency. JIT production systems cut inventory costs because manufacturers receive materials and parts as needed for production and do not have to pay storage costs. Manufacturers are also not left with unwanted inventory if an order is canceled or not fulfilled.



### **RBI KEY RATES**

Repo Rate: 5.25%  
SDF: 5.00%  
MSF & Bank Rate: 5.50%  
CRR: 3.00%  
SLR: 18.00%  
Fixed Reverse Repo: 3.35%

### **FOREX (FBIL 1.30 PM)**

INR / 1 USD : 90.1745  
INR / 1 GBP : 120.2146  
INR / 1 EUR : 105.1705  
INR /100 JPY: 58.0800

### **EQUITY MARKET**

Sensex: 85102.69 (-609.68)  
NIFTY: 25960.55 (-225.90)  
Bnk NIFTY: 59238.55 (-538.65)

### **Courses conducted by BFSI Board**

- ❖ **Certificate Course on Concurrent Audit of Banks**
- ❖ **Certificate Course on Credit Management of Banks**
- ❖ **Certificate Course on Treasury and International Banking**
- ❖ **Certificate Course on Investment Management**
- ❖ **Certificate Course on General Insurance.**
- ❖ **Advance Certificate Course on FinTech**

For details please visit  
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### **Publications by BFSI Board**

- ❖ **Aide Memoire on Infrastructure Financing.**
- ❖ **Aide Memoire on lending to MSME Sector (including restructuring of MSME Credit).**
- ❖ **Guidance Note on the Internal Audit of General Insurance Companies.**
- ❖ **BFSI Chronicle (quarterly issue of BFSIB)**
- ❖ **Handbook on Stock & Book Debts Audit (Revised and Enlarged 2<sup>nd</sup> Edition)**

## **TEAM BFSIB**

**Banking, Financial Services & Insurance Board  
The Institute of Cost Accountants of India (ICMAI)**

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